

LEGISLATURE OF NEBRASKA
NINETY-EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 798

Introduced by Appropriations Committee: Wehrbein, 2, Chairperson;
Beutler, 28; Cudaback, 36; Engel, 17; Kruse, 13; D.
Pederson, 42; Price, 26; Synowiecki, 7; Thompson, 14

Read first time February 28, 2003

Committee: Appropriations

A BILL

1 FOR AN ACT relating to the Cash Reserve Fund; to amend section
2 84-612, Revised Statutes Supplement, 2002; to transfer
3 funds to the General Fund; and to repeal the original
4 section.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Supplement,
2 2002, is amended to read:

3 84-612. (1) There is hereby created within the state
4 treasury a fund known as the Cash Reserve Fund which shall be under
5 the direction of the State Treasurer. The fund shall only be used
6 pursuant to this section.

7 (2) The State Treasurer shall transfer funds from the
8 Cash Reserve Fund to the General Fund upon certification by the
9 Director of Administrative Services that the current cash balance
10 in the General Fund is inadequate to meet current obligations.
11 Such certification shall include the dollar amount to be
12 transferred. Any transfers made pursuant to this subsection shall
13 be reversed upon notification by the Director of Administrative
14 Services that sufficient funds are available.

15 (3) On July 23, 2001, the State Treasurer shall transfer
16 three hundred seventy thousand dollars from the Cash Reserve Fund
17 to the Municipal Natural Gas Regulation Revolving Loan Fund for
18 purposes of loaning to Nebraska communities that seek to review
19 natural gas rates. Any transfer made pursuant to this subsection
20 shall be reversed upon notification by the Director of Policy
21 Research that a sufficient court judgment has been obtained.

22 (4) Within fifteen days after July 1, 2002, the State
23 Treasurer shall transfer twenty-two million five hundred thousand
24 dollars from the Cash Reserve Fund to the General Fund.

25 (5) On June 16, 2003, the State Treasurer shall transfer
26 sixty-four million nine hundred thousand dollars from the Cash
27 Reserve Fund to the General Fund.

28 (6) On June 15, 2005, the State Treasurer shall transfer

LB 798

LB 798

1 twenty-two million five hundred thousand dollars from the General
2 Fund to the Cash Reserve Fund.

3 (7) On June 15, 2004, the State Treasurer shall transfer
4 three million dollars from the Cash Reserve Fund to the General
5 Fund.

6 (8) On June 15, 2005, the State Treasurer shall transfer
7 three million dollars from the Cash Reserve Fund to the General
8 Fund.

9 Sec. 2. Original section 84-612, Revised Statutes
10 Supplement, 2002, is repealed.